

U.S. SENATE COMMITTEE ON FINANCE

MEMORANDUM

To: Reporters and Editors
Re: tax simplification
Da: Wednesday, April 25, 2001

Today the Joint Committee on Taxation is releasing the executive summary of a much-anticipated, congressionally mandated study on tax simplification. Sen. Chuck Grassley, chairman of the Committee on Finance, has scheduled a hearing at 10 a.m. Thursday to explore options for simplification. Grassley and Sen. Max Baucus, ranking Democrat, made the following comment on the study's release.

“As any taxpayer knows, the tax code is excessively complex. Millions of Americans spend hours struggling over tax forms. They spend billions of dollars seeking professional help and buying do-it-yourself tax software. Taxpayers exhaust their patience and their resources simply trying to comply with the law. We believe Congress must make the tax code more simple and more fair for taxpayers at all income levels. The easy part is deciding to simplify taxes. The hard part is deciding how to do it. We intend for our hearing, and this study, to help jump-start the debate on tax simplification.”